

# Redevelopment at work!



In the City of Riverside, Redevelopment is an essential source of funding dedicated solely to meeting the needs of our own community. Redevelopment allows our City to retain a portion of existing property assessments and mark them specifically for local investment —without raising taxes. In this challenging economic time, it is more important than ever to understand where our money goes and make every penny count.

Unlike sales tax or state allotted funding sources, Redevelopment money is generated locally and spent locally! It is the most effective tool our City has to create jobs, fight blight, maintain vital infrastructure and keep our parks, libraries and neighborhoods healthy, attractive and thriving.

Thanks in large part to Redevelopment funds Riverside is working well and looking great despite the fact that she is 128 years old. Over time all cities need redevelopment and for Riverside it's that financial investment that refurbishes roads and necessary utilities such as aging water and sewer lines. It has been used to fund grade separations to ease growing traffic concerns, improve access for the disabled in public areas and assist local businesses with façade improvements.

If you stop and think about it, virtually everyone in Riverside has benefited from Redevelopment investment in one way or another. Some of the key areas that have been improved are the Riverside Plaza, Galleria at Tyler, University Corridor and historic Downtown. These efforts have included the removal of vacant, broken-down buildings owned by absentee landlords, restoration and reuse of historic structures, and to facilitate new development. This brings in new jobs and encourages private investment — the kind of economic infusion that creates community pride and satisfaction.

In addition to revitalizing the City's core commercial areas, Redevelopment has been used to improve the City's neighborhoods by funding libraries, parks, community and senior centers, and affordable housing. It has been an invaluable funding source for the Riverside Renaissance, providing over \$70 million to help implement this historic initiative. In the last five years over 60 public improvement projects have been completed, which include the Arlanza Library, La Sierra Senior Center, and Tyler Street Improvement Project, just to name a few. And of course Redevelopment funds provide support for other essential services such as local schools, police and fire, and our convention center.

While much has been accomplished, Riverside is still growing and still aging. The effort to refresh and revitalize our community is an on-going responsibility of local government and it's the localized Redevelopment funds that give Riverside citizens more direct control over their future.

To learn more about how Redevelopment is bringing great things to your community, visit the City's Web site at [riversideca.gov/redev](http://riversideca.gov/redev)



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